

**IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF DELAWARE**

Crystallex International Corporation,

Plaintiff,

v.

Bolivarian Republic of Venezuela,

Defendant.

No. 1:17-mc-00151-LPS

**JUDGMENT CREDITORS VALORES MUNDIALES, S.L. AND CONSORCIO
ANDINO, S.L.’S OPENING SUBMISSION RELATING TO THE ISSUES IDENTIFIED
IN THE COURT’S MAY 10, 2023 MEMORANDUM ORDER**

In response to the Court’s invitation to address any or all of the three issues outlined in the Court’s Memorandum Order, *see Crystallex International Corp. v. Bolivarian Republic of Venezuela*, No. 1:17-mc-00151-LPS (May 10, 2023) D.I. 559, ¶ 3 (“Memorandum Order”), Judgment Creditors Valores Mundiales, S.L. and Consorcio Andino, S.L. (collectively, “Judgment Creditors”) submit this opening submission requesting that their soon-to-be registered judgment against the Bolivarian Republic of Venezuela (“Venezuela”) be classified as an “Additional Judgment” under the *Crystallex* Sales Procedure Order. *See Crystallex International Corp. v. Bolivarian Republic of Venezuela*, No. 1:17-mc-00151-LPS (Oct. 11, 2022) D.I. 481 (“Sale Procedures Order”).

As stated in the Sale Procedures Order, the Court has authority to decide which additional judgments will be considered by the Special Master for purposes of the sale of the shares of PDV Holding, Inc. (“PDVH”) to satisfy the debts of Venezuela. *Id.*, ¶ 30. The Sale Procedures Order

provides that such judgments against Venezuela will be classified as “Additional Judgments” and will be “considered by the Special Master” in light of the upcoming sale of PDVH’s shares. *Id.*

Judgment Creditors intend to register their judgment against Venezuela with the Court, in the amount of USD \$ 618,629,303.79, as soon as possible. Judgment Creditors’ judgment was issued by the District Court for the District of Columbia on May 22, 2023, and entered by the clerk of that court today, May 24, 2023. Judgment Creditors are filing today a motion before the District of Columbia District Court requesting leave to register the judgment in other districts. Under 28 U.S.C. § 1963, a judgment may be registered in any other district “when the judgment has become final by appeal or expiration of the time for appeal or when ordered by the court that entered the judgment for good cause shown.” 28 U.S.C. § 1963. Although the timeline for appeal will expire on June 21, 2023, Judgment Creditors believe there is good cause for the District of Columbia District Court to grant leave to register the judgment before this Court. In light of this Court’s authority and deadline associated with the Sales Procedure Order, Judgment Creditors request that their judgment be classified as an “Additional Judgment” while the registration is pending. Judgment Creditors do not intend to disrupt the Sales Process and only request that their judgment be included as a judgment to be satisfied. Judgment Creditors are entitled to payment from Venezuela on its delinquent debt obligations, Judgment Creditors will soon register their judgment with this Court, and they have been seeking appropriate relief since their initial award was issued in July 2017.

Judgment Creditors have been award creditors of Venezuela for more than six years, and Venezuela’s debt has been due and outstanding for the same period. *See Valores Mundiales S.L. et al v. Bolivarian Republic of Venezuela*, No. 1:19-cv-00046-ACR-RMM, Memorandum Opinion (May 15, 2023) (Dkt. 42), p. 5. Judgment Creditors filed an enforcement action seeking

recognition of their ICSID award over four years ago, in January 2019, before the United States District Court for the District of Columbia. *See Valores Mundiales S.L. et al v. Bolivarian Republic of Venezuela*, No. 1:19-cv-00046-ACR-RMM. Following Venezuela's default early in the case and a stay of proceedings to allow for the resolution of Venezuela's meritless annulment bid, Judgment Creditors obtained a final judgment this week, on May 22, 2023, which was entered by the clerk of the court today, May 24, 2023. *See Valores Mundiales S.L. et al v. Bolivarian Republic of Venezuela*, No. 1:19-cv-00046-ACR-RMM, Order and Final Judgment (May 22, 2023) (Dkt. 44, 45) (attached hereto as Exhibit A). This judgment (Dkt. 45) should be properly classified as an "Additional Judgment" for consideration by the Special Master. Nothing in the Sale Procedures Order mandates or contemplates any additional requirements before a judgment can be considered an "Additional Judgment," and nothing in the recently issued license from OFAC requires any further finding by the Court. *See* Mem. Order, *Crystallex International Corp. v. Bolivarian Republic of Venezuela*, No. 1:17-mc-00151-LPS (May 4, 2023) D.I. 555.

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Of Counsel:

COVINGTON & BURLING LLP
Miguel López Forastier
One City Center
850 Tenth Street, N.W.
Washington, D.C. 20001
Tel: 202-662-5185

McCARTER & ENGLISH, LLP

/s/ Andrew S. Dupre
Andrew S. Dupre (#4621)
Sarah E. Delia (#5833)
Renaissance Centre
405 N. King Street, 8th Floor
Wilmington, DE 19801
Tel: (302) 984-6300
adupre@mccarter.com
sdelia@mccarter.com

*Attorneys for Judgment Creditors
Valores Mundiales, S.L. and
Consortio Andino, S.L.*